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SAVE MONEY AND RETIRE TOMORROW

ADVISE

Reality Investing®

Professional Advice for the Massachusetts Deferred Compensation SMART Plan

SMART PLAN
MASSACHUSETTS DEFERRED COMPENSATION
SAVE MONEY AND RETIRE TOMORROW

Office of State Treasurer
Timothy P. Cahill

Reality Investing®

Suite of Advisory Services

Reality Investing is a behavior-based approach to investing that provides investment advisory tools and services based upon the level of involvement you desire in managing your investments. You can choose as much or as little help as you need.

Reality Investing includes Online Investment Guidance, Online Investment Advice and a Managed Account service for personal and professional investment assistance and account management.

Online Investment Guidance

This online tool asks additional questions about how much you want to invest, your level of comfort with risk, and your financial needs for the future. It then provides you with a personalized asset allocation and savings rate recommendation that you can use as a guide when building your portfolio from the investment options available in the SMART Plan. There is no fee to use Online Investment Guidance.

Online Investment Advice

The Online Investment Advice tool takes the asset allocation model that Online Investment Guidance provides and recommends specific investment options from the investments available within the SMART Plan. It also suggests how much to allocate to each investment option based on your investment objectives.

You have the freedom and flexibility to implement your own investment choices and manage them online—and generate new recommendations when your situation changes. The Online Investment Advice tool has a $25 annual fee, which is assessed to your account at $6.25 quarterly.

Managed Account

This service may be the strategy for more reluctant investors or busy investors who lack the time, interest or confidence to manage their own accounts, preferring instead to have an investment advisory services firm select and manage the funds within the SMART Plan for them. The Managed Account service goes beyond advice and asset allocation recommendations in that it provides ongoing professional asset management at the individual participant level.

Participants receive a personalized and strategically designed retirement portfolio that is automatically managed quarter to quarter, and that reflects their unique time frame and personal retirement information, including a Social Security benefit estimate and household financial picture. The Managed Account service provides participants with an effectively-designed, diversified and objectively-managed option. There is no guarantee that participation in the Managed Account service will result in a profit or that your account will outperform a non-managed account portfolio. Diversification of an investment portfolio does not assure a profit and does not protect against loss in declining markets.

Advised Assets Group, LLC (AAG), a wholly owned subsidiary of Great-West Life & Annuity Insurance Company, serves as your investment manager and adviser. AAG partners with Ibbotson Associates for the technology that automates and simplifies the management of your account. You supply the information about your goals and finances, and AAG and Ibbotson will pick your investments and manage your account for you.

An annual fee based on your account balance will be assessed to your account quarterly if you used the Managed Account. For instance, if you have a $10,000 account balance, the annual fee to have your account managed for you would be $55 per year. That's only $13.75 quarterly for professional portfolio management. See the chart for the fee schedule.

Managed Account Service Annual Fees

Account Balance	Annual Fee
Less than $100,000	0.55%
Next $150,000	0.45%
Next $150,000	0.35%
Greater than $400,000	0.25%

Three Easy Ways to Enroll in the Reality Investing Services

Call the SMART Plan Service Center at (877) 457-1900 and press option 3.[1]

AAG's adviser representatives are available to answer questions and provide information to help you make informed decisions regarding your investments and retirement, Monday through Friday from 9:30 a.m. to 7:00 p.m. ET.

Go to www.mass-smart.com[1]

Go to **www.mass-smart.com** > Account Access and login to your account.[1]

- **For the Managed Account service:**
  - Click the "Enroll in Managed Accounts" button.
  - Fill in the necessary data on the form, read the service agreement and check the appropriate box agreeing to the terms of service.
  - Press the "Enroll" button. You are now enrolled in the Managed Account service.
- **For Online Investment Guidance and Online Investment Advice services:**
  - Click the "Learn More About Reality Investing" button.
  - Click on "Take me to Reality Investing" button.
  - Read terms of service agreement and click the "I Accept" button.

  Please note, for first-time account access via the Internet, you will need your Social Security number and Personal Identification Number (PIN). If you don't have your PIN, call the SMART Plan Service Center at (877) 457-1900 and press 0 for a customer service representative.

Complete a Paper Enrollment Form (Managed Account Service Only)

Contact your local representative for a Managed Account Election Form. To find your local representative, call **(877) 457-1900** and press option 2 or go to **www.mass-smart.com** > Contact Us > Find Your Local Representative.

WWW.MASS-SMART.COM

1 Access to your SMART Plan Service Center and Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the Web site or SMART Plan Service Center received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

Securities, when offered, are offered through GWFS Equities, Inc.

Managed account, guidance and advice services are offered by Advised Assets Group, LLC, (AAG) and powered by Ibbotson Associates. Both AAG and Ibbotson Associates are federally registered investment advisers. AAG and GWFS Equities, Inc. are wholly owned subsidiaries of Great-West Life & Annuity Insurance Company. Representatives of GWFS Equities, Inc. are not registered investment advisers, and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax adviser as needed. Ibbotson Associates is not affiliated with GWFS Equities, Inc., Great-West Life & Annuity Insurance Company or Advised Assets Group, LLC. Great-West Retirement Services® refers to products and services provided by Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates. Great-West Retirement Services® and Reality Investing® are service marks of Great-West Life & Annuity Insurance Company. All rights reserved.